

Message Text

UNCLASSIFIED

PAGE 01 LAGOS 03528 261737Z

62

ACTION ABF-01

INFO OCT-01 AF-10 EUR-25 ISO-00 FSE-00 OPR-02 A-01 /040 W

----- 077318

R 261459Z APR 74

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 3720

INFO US MISSION OECD PARIS 4001

UNCLAS LAGOS 3528

E.O. 11652: N/A

TAGS: EFIN, NI

SUBJECT: EXCHANGE RATES: CHANGES IN NAIRA/DOLLAR PARITY

REF: (A) LAGOS 3315

(B) LAGOS 3040

1. EFFECTIVE APRIL 22 THROUGH APRIL 25, CENTRAL BANK
BUYING AND SELLING RATES FOR DOLLAR REMAINED 1.5734 AND
1.5578 RESPECTIVELY. EFFECTIVE APRIL 26, BANK FIXED
BUYING RATE AT 1.5887 AND SELLING RATE AT 1.5729.

2. APRIL 26 RATES REPRESENT APPROXIMATELY 4 PER CENT
INCREASE OVER RATES THAT PREVAILED PRIOR APRIL 8
(RESPECTIVELY 1,5276 AND 1.5124). RUMORS PERSIST THAT
BANK PLANNING ACHIEVE EVENTUAL INCREASE OF 7 TO 8 PER CENT
OVER PRE-APRIL 8 RATES.
REINHARDT

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR, FOREIGN EXCHANGE RATES, NAIRA
Control Number: n/a
Copy: SINGLE
Draft Date: 26 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974LAGOS03528
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740100-0114
From: LAGOS
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1974/newtext/t19740411/aaaaajob.tel
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Review Event:
Review Exemptions: n/a
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Review Markings:

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Type: TE
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